



CITY OF KALAMUNDA
FINANCIAL ACTIVITY STATEMENT
By Nature or Type
MID TERM BUDGET REVIEW 2022/2023
For the 8 Months to 28 February 2023

	a	b	d	e	f
	28/02/23	28/02/23	2022/23	2022/23	
	Actual	Budget	First Term	Mid Term	Variance
	YTD	YTD	Budget	Budget Review	(e-d)
	\$	\$	\$	\$	\$
Net current assets at start of financial year - surplus/(deficit)	2,979,901	3,595,066	3,595,066	2,979,901	(615,165)
Revenue from operating activities (excluding rates)					
Operating grants,subsidies and contributions	1,569,798	981,264	3,993,181	4,564,557	571,376
Fees and Charges	12,221,159	11,555,384	16,951,143	17,277,141	325,998
Interest Earnings	1,192,247	335,209	428,778	1,339,778	911,000
Other Revenue	60,183	188,728	335,600	129,600	(206,000)
Profit on Asset Disposals	8,150	-	-	-	-
Ex Gratia Rates	123,749	123,749	160,000	223,070	63,070
	<u>15,175,286</u>	<u>13,184,334</u>	<u>21,868,702</u>	<u>23,534,146</u>	<u>1,665,444</u>
Expenditure from operating activities					
Employee Costs	(16,409,819)	(18,327,044)	(26,555,117)	(26,123,539)	431,578
Materials and Contracts	(14,131,511)	(15,085,896)	(22,622,720)	(23,991,113)	(1,368,393)
Utility Charges	(1,285,494)	(1,318,016)	(1,982,259)	(1,982,259)	-
Depreciation on Non-Current Assets	(7,782,626)	(9,065,936)	(13,599,138)	(13,599,138)	-
Interest Expenses	(170,682)	(173,056)	(259,591)	(259,591)	-
Insurance Expenses	(709,839)	(755,414)	(755,513)	(725,584)	29,929
Other Expenditure	(146,577)	(100,792)	(2,276,224)	(2,335,122)	(58,898)
Loss on Asset Disposals	(38,308)	-	-	(38,308)	(38,308)
Total	<u>(40,674,856)</u>	<u>(44,826,155)</u>	<u>(68,050,562)</u>	<u>(69,054,654)</u>	<u>(1,004,092)</u>
NET OPERATING RESULT (OPERATING SURPLUS RATIO)	16,497,248	10,151,371	(4,374,919)	(3,550,910)	824,009
Non Cash amounts excluded from Operating activities					
Less: Profit on asset disposals	(8,150)	-	-	-	-
Less: Share of net profit of associates and joint ventures accounted for using the equity method	-	-	(640,000)	(640,000)	-
Add: Loss on Asset Disposals	38,308	-	-	38,308	38,308
Add: Depreciation on assets	7,782,626	9,065,936	13,599,138	13,599,138	-
Movement in non-current pensioner deferred rates	-	-	(20,000)	(20,000)	-
Movement in non-current employee provisions	-	-	385,285	385,285	-
Movement in provisions/contract liabilities	(37,698)	-	-	-	-
Asset exchange valuation	195,502	-	-	-	-
Total	<u>7,970,588</u>	<u>9,065,936</u>	<u>13,324,423</u>	<u>13,362,731</u>	<u>38,308</u>
Amount attributable to operating activities	<u>(14,549,081)</u>	<u>(18,980,819)</u>	<u>(29,262,371)</u>	<u>(29,177,876)</u>	<u>84,495</u>
INVESTING ACTIVITIES					
Non operating grants, subsidies and contributions	1,700,026	1,576,928	9,639,150	8,722,916	(916,234)
Capital (Developer) - Contribution	326,850	666,666	2,292,835	3,083,412	790,577
Purchase Land Held for Resale	(559,789)	(586,500)	(2,536,500)	(2,536,500)	-
Purchase property, plant and equipment	(1,686,583)	(3,831,024)	(12,129,953)	(8,151,708)	3,978,244
Purchase and construction of infrastructure	(5,150,995)	(9,187,880)	(18,562,819)	(21,258,988)	(2,696,170)
Proceeds from Disposal of Assets	171,748	-	-	149,206	149,206
Proceeds from self-supporting loans	6,473	6,565	13,131	13,131	-
Non Cash amounts excluded from Investing activities					
Movement in current unspent non-operating grants associated with restricted cash	-	-	(300,000)	(2,035,221)	(1,735,221)
Total	<u>-</u>	<u>-</u>	<u>(300,000)</u>	<u>(2,035,221)</u>	<u>(1,735,221)</u>
Amount attributable to investing activities	<u>(5,192,270)</u>	<u>(11,355,245)</u>	<u>(21,584,156)</u>	<u>(22,013,753)</u>	<u>(429,597)</u>
FINANCING ACTIVITIES					
Repayment of borrowings	(669,824)	(681,939)	(1,229,486)	(1,229,486)	-
Principal elements of finance lease payments	-	(22,356)	(44,711)	(44,711)	-
Proceeds from new borrowings	-	-	2,000,000	2,000,000	-
Transfers to Reserves (Restricted Assets)	(1,458,467)	(695,256)	(2,920,500)	(4,738,990)	(1,818,490)
Transfers from Reserves (Restricted Assets)	1,373,093	10,000	11,257,932	13,284,067	2,026,135
Amount attributable to financing activities	<u>(755,198)</u>	<u>(1,389,551)</u>	<u>9,063,236</u>	<u>9,270,881</u>	<u>207,645</u>
Budgeted deficiency before general rates	(20,496,549)	(31,725,614)	(41,783,292)	(41,920,748)	(137,457)
Estimated amount to be raised from general rates	41,996,818	41,793,192	41,806,941	41,969,598	162,657
Net current assets at end of financial year - surplus/(deficit)	21,500,269	10,067,578	23,649	48,850	25,200